



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

a short period of three "elementary" textbooks, Professor Chapman will rest content and turn his unquestionably great powers to something at the same time more worthy of his efforts and more likely to be successful. H. E. M.

DIEHL and MOMBERT. *Ausgewählte Lesestücke zum Studium der politischen Oekonomie*. Vol. VII. *Wirtschaftskrisen*. Vol. VIII. *Kapitalzins und Unternehmergewinn*. (Karlsruhe i.B.: G. Braun'sche Hofbuchdr. 1913. Pp. vii, 204; viii, 197. 2.60 M. each.)

ELLWOOD, C. A. *Sociology and modern social problems*. Revised and enlarged. (New York: American Book Co. 1913. Pp. 394.)

Use has been made of the census of 1910 to revise the statistics. Two new chapters: The Bearing of Modern Psychology on Social Problems and Theoretical Summary, have been added.

GOWIN, E. B. *Sociology*. (Middletown, Ct.: Wesleyan Store. 1913. Pp. 49, 7. 50c.)

HANISCH, G. *Die klassischen Werttheorien*. (Berlin: Puttkammer & Mühlbrecht. 1913. Pp. 44. 0.80 M.)

HOBHOUSE, L. T. and others. *Property: its duties and rights, historically, philosophically, and religiously regarded*. (London: Macmillan. 1913. 5s.)

To be reviewed.

VON KLEINWAECHTER, F. *Lehrbuch der Volkswirtschaftspolitik*. (Leipzig: Hirschfeld. 1913. 5 M.)

LORIA, A. *The economic synthesis. A study of the laws of income*. Translated from the Italian by M. E. Paul. (London: Allen. 1913. 5s.)

NELSON, L. *Die Theorie des wahren Interesses und ihre rechtliche und politische Bedeutung*. (Göttingen: Vandenhoeck & Ruprecht. 1913. 0.80 M.)

NEURATH, O. and SCHAPIRE-NEURATH, A. *Lesebuch der Volkswirtschaftslehre*. I. *Plato bis Ricardo*. II. *Sismondi bis George*. (Leipzig: Gloeckner. 1913. Pp. viii, 231; vii, 287. 4 M. each.)

STEUART, J. *Untersuchung über die Grundsätze der Volkswirtschaftslehre*. Translated from the English by A. JOHN. Two volumes. *Sammlung sozialwissenschaftlicher Meister*, 15. (Jena: Fischer. 1913. 7.50 M.)

WAGNER, A. *Les fondements de l'économie politique* (Paris: Giard & Brière. 1913. 10 fr.)

Economic History and Geography

An Economic Interpretation of the Constitution of the United States. By CHARLES A. BEARD. (New York: The Macmillan Company. 1913. Pp. vi, 330. \$2.25.)

Students of our national history are not unaware that our Constitution was framed, favored, and adopted by the people who

represented the "Big Business" of that day. But Professor Beard points out that no one has, as yet, scrutinized the economic forces contending over the cradle of the new nation, with the minute particularity they deserve. Professor Farrand has produced a definitive work upon the discussions in the Convention of 1787; and a cloud of witnesses from Bancroft, von Holst and Fiske, to Farrand and McLaughlin has surveyed the results of those debates from the political, the legal, and the philosophical points of view.

Professor Beard invites scholars now to place the emphasis where he considers that it really belongs, "to turn away from barren 'political' history to a study of the real economic forces which condition great movements in politics." Perhaps it is unnecessary to depreciate political history in order to exalt the horn of economic history, but allowance can be made for a fruitful enthusiasm. For Professor Beard has turned a light upon a great mass of material relating to economic conditions in the period of the Confederation, which is waiting for the patient investigator. Making due use and acknowledgment of the previous researches of Professors Turner, Seligman, and Dodd, and of Doctors Ambler, Libby, Schaper, and others, he has himself made a distinct contribution to knowledge of the financial circumstances and presumable motives of the leaders of 1787.

Especially illuminating are his chapters on A Survey of Economic Interests in 1787, The Economic Interests of the Members of the Convention, The Popular Vote on the Constitution, and The Economics of the Vote on the Constitution. These chapters contain the results of laborious investigations among the archives of the Treasury Department and the Congressional Library. At least five sixths of the Fathers who sat in the convention were "economic beneficiaries from the adoption of the Constitution." Out of 55 members, 40 were owners of public securities, 24 of them held as much as five thousand dollars worth, or more, and the same number were rated as capitalists with loans to protect. The convention contained no representative of the so-called debtor-classes, the small farmers and mechanics. Considering that about three fourths of the adult males in the country never voted on the Constitution, and that very possibly a majority of those who did vote were opposed to its ratification, we are assured that the economic foundations of our first political differences were broad and deep.

The final word with which Professor Beard sums up his suggestive and stimulating essay is this:

The Constitution was not created by "the whole people" as the jurists have said; neither was it created by "the states" as southern nullifiers long contended; but it was the work of a consolidated group whose interests knew no state boundaries and were truly national in their scope.

For the complete demonstration of his thesis Professor Beard invites scholars to engage in a searching and precise study of tax returns, wills and mortgages, and shipping records, from Maine to Georgia, of the complete history of transactions in public securities, and in land speculations, and finally a study of the geographic distribution of manufacturing establishments and of the owners and investors. With a fine courage Professor Beard writes: "A really fine analytical treatment of this problem would, therefore, require a study of the natural history of the (approximately) 160,000 men involved in the formation and adoption of the Constitution." Here would be, indeed, a sort of encyclopedic Domesday Book survey, undertaken one hundred and twenty-five years after the causal event. As our author admits, it can never be perfectly achieved, because so many records, local, state, and national, are not completely preserved.

C. H. LEVERMORE.

The Economic Utilization of History. By HENRY W. FARNAM.
(New Haven: Yale University Press. 1913. Pp. viii, 220.
\$1.25.)

Diverse as are the topics in this little volume of Professor Farnam's, its successive chapters show unity of purpose and of viewpoint. The dominant note is an appeal for the same patience, accuracy, and devotion to truth on the part of the economist as is found in the work of the natural scientist. The early chapters develop this ideal from a methodological and analogical standpoint. History and current economic and social experimentation afford the phenomena to be observed and treated by the methods and in the spirit of science. These phenomena are multifarious, so that hasty generalization is dangerous. At the other extreme, the statistical method encounters the dangers of a refinement of method in excess of the possibilities of accurate use of highly diverse materials. A scientific attitude can be realized only by making issues "more and more specific, taking into account only